

## UNCLE SAM'S FINANCES

United States Treasurer Roberts  
Makes His Report.

## OPERATIONS OF THE YEAR

WAS A NOTABLE INCREASE IN  
USE OF COIN.War Revenue Law, He Says, Increased  
the Receipts in 1898 Nearly  
\$160,000,000—Internal Revenue  
Collections the Greatest On Record  
—Expenses Greatest Since 1864.

Washington, Nov. 5.—Hon. Ellis H. Roberts, treasurer of the United States, in his annual report to Secretary Gage, sums up the operations of the last fiscal year by saying that "a notable activity was exhibited in all kinds of currency, with a marked increase in the use of gold coin and in a less degree of silver coin, while the property of the country has at no time left any part of the government notes in the treasury above the demands of daily business in its several offices."

"The effect of the new revenue law is shown in the receipts of the year, in which there was an increase in 1898 of \$64,500,000 from customs and \$102,336,539 from internal revenue. The collections of internal revenue were larger than those for any previous year, with the exception only of 1895, and the total ordinary receipts, which amounted to \$755,969,425, were also the largest on record, with the same exception."

"The net ordinary expenses were a little over \$600,000,000, an amount exceeded only twice—in 1893 and in 1894. There was a deficiency of \$6,111,552 in ordinary receipts."

"Inclusive of loans and the issue of notes and certificates, the total receipts on all accounts by warrants were \$1,984,451,240, and the total disbursements, \$946,222,185."

With the addition of the proceeds of the new 2 per cent of the ordinary revenue, there was a fiscal surplus of \$109,719,241 for the year. The receipts from the loan represented every part of the country. Of the total of nearly \$300,000,000, upwards of \$150,000,000 came to the office in Washington in the form of checks on banks in every part of the country. Nearly \$25,000,000 was paid in gold, upwards of \$25,000,000 in United States notes and the rest in other kinds of money.

Always Improved Money.  
"If the improved revenues and the loan, the treasury, notwithstanding the heavy war expenses, was placed in the independent position so necessary to the soundness of the financial system of the country. The charge was no less marked in the aggregate of available resources than in their character, for the gain in the total holdings was almost entirely in gold and the treasury not only refused lenders of gold in exchange for paper, but increased the use of gold in the disbursements. At the close of the year the treasury was accountable for \$47,736,354, against which he held \$97,573,925 in cash and credit, the difference consisting of funds classified as unavailable."

"Aside from the issues of 3 per cent bonds, the most important event affecting the public debt was the falling due of Jan. 1 of the last of the bonds issued for the construction of Pacific railroads. Of these, \$12,720,000 were presented and paid, leaving \$70,000,000 of the loan outstanding. All just due, and bearing no interest."

There were in circulation June 30, 1898, \$286,512,229 in United States notes, \$9,855,000 in treasury notes, \$264,520,000 in silver certificates and \$27,125,000 in national bank notes. On June 30, 1899, the amounts were: United States notes, \$30,547,239; treasury notes, \$22,000,127; silver certificates, \$491,000,341; and national bank notes, \$27,332,594. The paper in circulation was thus increased during the year by \$183,838,265. As a result of these changes, the treasury holdings of government paper fell between the two dates, in United States notes, from \$31,663,257 to \$15,275,677; in treasury notes, from \$22,511,500 to \$22,000,127; and in silver certificates from \$1,597,424 to \$1,116,161.

Treasury Notes Retired.

"By continuance of the process of retiring treasury notes of 1890, redeemed in standard silver dollars, the amount of the notes outstanding was reduced during the year from \$10,372,390 to \$9,518,280."

"The highest amount outstanding at the close of any month was \$12,545,623 in November, 1898. As the silver dollar paid out for these notes either remained in circulation or became the basis for the issue of silver certificates, the process

involved no contraction of the currency, but only a change of form. The reduction of the total of the paper held by the treasury from \$44,827,741 to \$22,000,127, was caused by the payment of government obligations to public creditors and by the receipt of revenues in growing measure in gold coin. The treasury was thus brought to the minimum of paper currency required for its daily business."

"As the volume of government paper is restricted, the United States notes by statute and the treasury notes and silver certificates by the silver against which they are issued, the treasury was obliged to decline requests for notes or certificates except for redemption or exchange in kind. A liberal supply of small notes was provided and they were always sent out in kind in redemption of unit currency and in exchange for large denominations. Every effort was put forth to meet the demands of business—and these transactions were of very liberal proportions. In consequence there was a notable increase in paper of denominations of \$5 and under."

Gold In Circulation.

"The gold coin in circulation, all in these denominations, steadily increased from \$47,714,000, Sept. 30, 1898, to \$50,561,195 on the same day in 1899. In the small notes there was a shrinkage of \$11,229,155 from 1898 to 1897, but in the next year there was an increase of \$1,657,007, and from 1898 to 1899 the amount ran up to \$50,609,456. During that year the increase of these denominations of both gold and paper was \$2,555,756. The total addition to the paper circulation in the same period was \$101,850,441, of which \$48,771,227 was in the large denominations. The addition to the gold in circulation during the year was \$2,511,571, and this, added to the increase of the paper outstanding, makes a total increase of \$104,361,818."

"Much of the increase of currency was made by deposits with the assistant treasurer in New York, paid for by other offices and chiefly by shipments to various points from Washington. The total of the deposits made in New York under this arrangement was \$35,642,000, and the total shipments from Washington \$18,107,000. The rest of the distributions were made from Chicago, St. Louis and New Orleans."

More Silver Dollars.

"In the fiscal year 1898 the ten treasury offices paid out \$40,821,159 in standard silver dollars, and in 1899, \$42,522,296, an increase of \$1,701,137. At the same time the receipts of standard dollars were \$4,007,304 in 1898, and \$7,531,000 in 1899, a decrease of \$3,523,696. These exchanges indicate a growing circulation of these coins."

"Previous to this year the maximum of silver dollars in circulation at the close

of any month was reached in December, 1898, as the result of urgent efforts to promote their use, when the record was \$2,547,022."

"From the end of 1897 to July, 1898, the receipts of gold in New York from customs was less than 1 per cent; then for seven months they ranged from \$41 to \$1 per cent."

"After January, 1898, the proportion of gold was nominal, but in December, 1897, it was 3.5 per cent, and from that time rose rapidly to 75 per cent. In September, 1898, and to 91.3 per cent. In September, 1899, the percentage of gold for the whole fiscal year of 1898 was 23.4; for 1899, 75.5, and for the first quarter of 1900, 94.2."

Treasury Holding of Coin.

"While disbursements of gold have been as heavy, the holdings of the treasury in coin and bullion have surpassed all previous records, both in gross amount and in net excess over outstanding certificates. For the quarter ending Sept. 30, gold formed 23.5 per cent of the receipts and 23.2 per cent of the disbursements. For twenty-one years there has been a natural and healthy increase of gold in circulation."

"These figures make plain a tendency to an increase in the use of coin of all kinds. On Oct. 1, 1899, the estimated amount of gold in circulation was \$1.15 per cent of all the currency, and the gold in the treasury was 94.4 per cent of the United States and treasury notes outstanding."

"These resources, the treasury suggests, would make it easy to establish a permanent and adequate gold reserve. He points out that while the reserve of \$100,000,000 has several times been touched upon under pressure of necessity, the trust funds set apart for a specific object, as the gold pledged for gold certificates, and the standard dollars for silver certificates, have always been kept intact. A fund of \$150,000,000 devoted by law to the purpose, with a provision that the notes once redeemed in gold should not be paid out again except for gold, would be self-sustaining and would prove a perpetual guarantee of safety."

"With reference to the appeals for notes and certificates which the treasury has had to reduce, because it had already gone to the limit of its powers," Mr. Roberts points out that the existing national banks of the United States have the right under their charters to add \$25,000,000 to their circulation. Of this \$25,000,000 would go to the city of New York, and \$15,000,000 to Chicago. From both of which places there has been persistent applications to the treasury for paper. In face of the assertion that the far western states are suffering from want of currency, their own banks could issue additional notes to the amount of \$15,000,000. The treasury offers no criticism upon the banks, but puts it to them whether their sphere ends with per cent or involves also an obligation of service to the community. He says:

"On Aug. 7, 1899, was resumed the issue of gold certificates after an almost uninterrupted suspension from April 14, 1893, during which the amount in circulation was reduced to \$2,547,349. By the end of October this amount had been increased to \$127,293,000. Within this period, the treasury paid out \$15,622,000 of the certificates, of which \$12,512,290 was for gold coins and \$3,109,710 were in current disbursements, while \$2,622,500 were returned to the treasury in the receipts."

"The rapidity of the output is notable, as well as the proportion of the denominations under \$1.00."

"As a relief to the money market, the payment of the interest due on Nov. 1, amounting to \$4,302,334, was made. The coupons were received on and after the 15th, and the checks for registered interest were mailed on the 23rd and 25th."

"There were unusually heavy movements of bonds deposited by national banks and an additional trust arose out of the sale of the Central Pacific railroad, the purchase of which demanded preliminary notes for \$18,112,715 and \$16,650,000 in bonds as collateral. Four of the notes, representing one-fifth of the total, have been paid."

"Although there was an increase of \$11,000,000 in the volume of national bank notes, the treasury were less by \$7,000,000 than the year preceding. Deposits amounting to \$100,000,000 for the retirement of notes, and the balance of this fund in the treasury was increased from \$30,663,147 to \$35,817,261."

"The cost of maintenance of the redemption system, including the charges paid for transportation, was \$121,251, which has been assessed upon the banks at the rate of \$1,360.11 for each \$1,000 redeemed."

## OGDEN NEWS.

Ogden Office, 524 Utah Loan and  
Trust Building. Telephone 14.

Ogden, Nov. 6.

## WOUNDED SURGEON.

Victim of Saturday's Wreck Likely  
to Recover.

Dr. E. Griffin, surgeon of the Iowa regiment, who was so seriously hurt in the Union Pacific wreck at Echo, was brought to the hospital in this city and was resting easily there last night. Drs. Perkins and Joyce made an examination of the injured man and found that his skull had sustained a fracture. Dr. Griffin was unconscious for quite a while after the wreck and was at first thought to be dead. The improvement in his condition during yesterday was so marked that his recovery was confidently predicted.

## Frank Graham Dead.

Ethel Graham yesterday received a telegram from San Francisco announcing the death in that city of his brother Frank. The deceased was an Ogden boy and well known here, where his family resides. He went to San Francisco some time ago and accepted a position with the Western Union Telegraph company. His death was caused by heart failure.

## Another Escape.

Yesterday morning the second man within a period of three days effectually eluded the watchful eye of Jailor Critchlow and made good his escape. This time it was Frank Smith, a ninety day man serving sentence for robbing a room at the Ogden hotel.

## Arrested In Ogden.

G. Bowers, wanted for robbery at Brigham City, was placed under arrest

in Ogden night before last by Sheriff Cardon of Box Elder county, and taken back to Brigham City.

## Ogden Briefs.

Rudolph Kuecher was a Salt Lake visitor yesterday.

D. H. Ferry, Jr., was up from the capital yesterday.

George Landsberg came up from Salt Lake yesterday.

"My Friend From India" appears at the Grand tonight.

C. N. Strevel and wife were visiting in the city from Salt Lake yesterday.

A Rio Grande freight bumped into a Short Line coal train Saturday night, knocking one of the cars from the track.

J. C. Jones, who has been in Washington state for over a year, working for the Corey Bros. company arrived in Ogden yesterday morning.

J. M. Waggoner, while switching in the R. G. W. yards Sunday night, had his foot run over by a switch engine. The member was badly crushed, and Dr. Joyce had him removed to the hospital, where he amputated three of the man's toes.

The funeral services over the remains of Mrs. O. A. Farnley occurred yesterday afternoon at 2 o'clock from the family residence, 730 Twenty-fifth street. The Rev. J. W. Taylor officiated. The interment took place at Mountain View cemetery.

What is Kodol Dyspepsia Cure? It is the newly discovered remedy, the most effective preparation ever devised for aiding the digestion and assimilation of food and restoring the deranged digestive organs to a natural condition. It is a discovery surpassing anything yet known to the medical profession. F. C. Schramm, McCormick block.

## The Utah State Directory.

R. L. Polk & Co. of Salt Lake City are about to issue a State Gazetteer and Business Directory for Utah. The work will be most complete, covering every point in the state, with every business and profession properly arranged and classified. Every business man should subscribe for it.

## OFFICIAL LIST OF NOMINATIONS FOR MUNICIPAL OFFICERS OF SALT LAKE CITY, UTAH.

To be Voted for at the Municipal Election to be Held Tuesday, November 7th, 1899.

| DEMOCRATIC TICKET                                  | REPUBLICAN TICKET                                   | PEOPLE'S PARTY TICKET                                 | SOCIALIST LABOR PARTY TICKET                            |
|--|---|---|---|
| FOR MAYOR,<br>ARTHUR F. BARNES.                    | FOR MAYOR,<br>EZRA THOMPSON.                        | FOR MAYOR,<br>WILLIAM S. GODBE.                       | FOR MAYOR,<br>JOHN H. HAMLIN.                           |
| FOR RECORDER,<br>GUSTAVE H. BACKMAN.               | FOR RECORDER,<br>RAYMOND C. NAYLOR.                 | FOR RECORDER,<br>SCOTT ANDERSON.                      | FOR RECORDER,<br>JAMES P. ERSKINE.                      |
| FOR ATTORNEY,<br>FRANK B. STEPHENS.                | FOR ATTORNEY,<br>CHARLES W. MORSE.                  | FOR ATTORNEY,<br>L. H. GRAY.                          | FOR ATTORNEY,<br>GEORGE F. PETERSEN.                    |
| FOR TREASURER,<br>RICHARD P. MORRIS.               | FOR TREASURER,<br>J. PARLEY WHITE.                  | FOR TREASURER,<br>HENRY W. LAWRENCE.                  | FOR TREASURER,<br>GEORGE I. MAACK.                      |
| FOR AUDITOR,<br>GOULD B. BLAKELY.                  | FOR AUDITOR,<br>ALBERT S. REISER.                   | FOR AUDITOR,<br>JAMES THOMSON.                        | FOR AUDITOR,<br>R. A. HASBROUCK.                        |
| FOR CITY JUSTICE OF THE PEACE,<br>JOHN B. TIMMONY. | FOR CITY JUSTICE OF THE PEACE,<br>DANIEL H. TWOMEY. | FOR CITY JUSTICE OF THE PEACE,<br>SAMUEL H. B. SMITH. | FOR CITY JUSTICE OF THE PEACE,<br>W. C. A. VISSING, JR. |
| FOR COUNCILMEN,<br>JOHN SIDDOWAY.                  | FOR COUNCILMEN,<br>GEORGE BUCKLE.                   | FOR COUNCILMEN,                                       | FOR COUNCILMEN,   |
| NOAH J. SHECKELL.                                  | JOHN J. THOMAS.                                     |   |   |
| JOHN GALLACHER.                                    | FRANK J. HEWLETT.                                   |   |   |
| FOR COUNCILMEN,<br>WILLIAM B. LAVIELLE.            | FOR COUNCILMEN,<br>R. B. WHITEMORE.                 | FOR COUNCILMEN,                                       | FOR COUNCILMEN,   |
| THOMAS C. LEWIS.                                   | GEORGE CANNING.                                     |   |   |
| GEORGE G. SMITH.                                   | CHARLES COTTRELL, JR.                               |   |   |
| FOR COUNCILMEN,<br>F. S. FERNSTROM.                | FOR COUNCILMEN,<br>MOSES W. TAYLOR.                 | FOR COUNCILMEN,                                       | FOR COUNCILMEN,   |
| CHARLES R. HOWE.                                   | WILLIAM M. ELLIOTT.                                 |   |   |
| JOHN B. REID.                                      | EDWIN F. PARRY.                                     |   |   |
| FOR COUNCILMEN,<br>EDGAR HOWE.                     | FOR COUNCILMEN,<br>GEORGE ROMNEY.                   | FOR COUNCILMEN,                                       | FOR COUNCILMEN,   |
| WM. J. TUDDENHAM.                                  | W. C. SPENCE.                                       |   |   |
| EMANUEL A. HARTENSTEIN.                            | W. C. LYNE.   |   |   |
| FOR COUNCILMEN,<br>ROBERT MORRIS.                  | FOR COUNCILMEN,<br>ALEXANDER A. ROBERTSON.          | FOR COUNCILMEN,                                       | FOR COUNCILMEN,   |
| ANDREW GEBHARDT.                                   | THEODORE B. BEATTY.                                 |   |   |
| JOSHUA MIDGLEY.                                    | R. C. GEMMEL.                                       |   |   |

STATE OF UTAH,  
COUNTY OF SALT LAKE } SS.

I, G. H. Backman, City Recorder in and for Salt Lake City, in the State of Utah, do hereby certify that the foregoing is a full, true and correct list of the names of all candidates for office, duly nominated for the Municipal Election, to be held November 7th, 1899, as appears on file in my office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of Salt Lake City, this 30th day of October, 1899.

(SEAL.)

G. H. BACKMAN,  
City Recorder.